

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re

LEHMAN BROTHERS HOLDINGS INC., et al.,

Debtors.

Chapter 11

Case No. 08-13555 (SCC)

In re

LEHMAN BROTHERS INC.,

Debtor.

Case No. 08-01420 (SCC) SIPA

**CONFIDENTIALITY STIPULATION AND [PROPOSED] ORDER
REGARDING OBJECTIONS TO CERTAIN PROOFS OF CLAIM OF JPMORGAN**

This Stipulation is entered into by and between the undersigned counsel, acting for and on behalf of their respective clients: (a) Lehman Brothers Holdings Inc. (“LBHI”) and (b) JPMorgan Chase Bank, N.A. (“JPMorgan” and, together with LBHI, the “Parties” and each a “Party”).

WHEREAS, on September 15, 2008, LBHI commenced a voluntary case under chapter 11 of title 11 of the United States Code, as amended, in the United States Bankruptcy Court for the Southern District of New York (the “Court” and the proceeding the “LBHI Bankruptcy Case”);

WHEREAS, on September 19, 2008, the Honorable Gerard E. Lynch, Judge of the United States District Court for the Southern District of New York, entered the Order Commencing Liquidation pursuant to the provisions of the Securities Investor Protection

Corporation Act with respect to Lehman Brothers Inc. (“LBI” and the resulting proceeding the “LBI SIPA Proceeding”);

WHEREAS, on or before April 1, 2010, JPMorgan and certain affiliates filed Proofs of Claim in the LBHI Bankruptcy Case, the LBI SIPA Proceeding and related actions, including, without limitation, Proofs of Claim No. 66474, 66452, and 66462 against LBHI, Proof of Claim No. 66455 against Lehman Brothers Special Financing Inc., Proof of Claim No. 66465 against Lehman Brothers Derivatives Products Inc., Proof of Claim No. 66466 against Lehman Brothers Commercial Paper Inc., Proof of Claim No. 66468 against Lehman Brothers OTC Derivatives Inc., Proof of Claim No. 66469 against Lehman Brothers Financial Products Inc., Proof of Claim No. 66473 against Lehman Brothers Commodity Services Inc., and Proof of Claim No. 4939 against LBI (the “Proofs of Claim”);

WHEREAS, on May 26, 2010, LBHI and the Official Committee of Unsecured Creditors of LBHI (the “Committee”) initiated an adversary proceeding against JPMorgan (the “Adversary Proceeding”);

WHEREAS, the Parties and the Committee negotiated a confidentiality stipulation to govern discovery in the Adversary Proceeding, which was so ordered by the Court on September 1, 2010 (as supplemented and amended, the “Adversary Proceeding Confidentiality Stipulation”);

WHEREAS, on January 7, 2015, LBHI filed (i) Lehman Brothers Holdings Inc.’s 492nd Omnibus Objection to Miscellaneous Claims by Various Subsidiaries of JPMorgan Chase & Co. Against Various Debtors (Insufficient Documentation Claims) (LBHI Docket No. 47715); (ii) LBHI’s Objection to Portions of Proof of Claim No. 66462 Against Lehman Brothers Holdings Inc. and Proof of Claim No. 66455 Against Lehman Brothers Special Financing Inc. of

JPMorgan Chase Bank, N.A. Regarding Derivatives Losses (LBHI Docket No. 47716); (iii) LBHI's Objection to Portions of Proofs of Claim No. 66462 and 66474 Against Lehman Brothers Holdings Inc. of JPMorgan Chase Bank, N.A. and J.P. Morgan Markets Limited (f/k/a Bear Stearns International Limited) Regarding Derivatives Losses (LBHI Docket No. 47718); and (iv) LBHI's Objection to Portions of Proofs of Claim No. 66462 Against Lehman Brothers Holdings Inc. and No. 4939 Against Lehman Brothers Inc. of JPMorgan Chase Bank, N.A. Regarding Securities Lending (LBHI Docket No. 47719) (each, an "Objection" and together, the "Objections");

WHEREAS, the Parties have agreed that all discovery, documents, testimony, information and other materials provided in connection with any proceedings concerning any of the Objections (the "Objection Materials") should be governed by the Adversary Proceeding Confidentiality Stipulation, provided that the term "Litigation" as defined in the Adversary Proceeding Confidentiality Stipulation shall mean the specific Objection proceeding in which the Objection Material is provided instead of the Adversary Proceeding; and

WHEREAS, the Parties have entered into this Stipulation and agree to be bound by its terms;

NOW, THEREFORE, IT IS HEREBY STIPULATED, AGREED, AND UPON COURT APPROVAL HEREOF, IT IS ORDERED THAT:

The Parties shall treat all Objection Materials in accordance with the Adversary Proceeding Confidentiality Stipulation, provided that the term "Litigation" as defined in the Adversary Proceeding Confidentiality Stipulation shall mean the specific Objection proceeding in which the Objection Material is provided instead of the Adversary Proceeding.

DATED: March 10, 2015

QUINN EMANUEL URQUHART &
SULLIVAN, LLP

By /s/ Tyler G. Whitmer

Tyler G. Whitmer

*Counsel for Debtor Lehman Brothers Holdings
Inc.*

DATED: March 10, 2015

WACHTELL, LIPTON, ROSEN & KATZ

By /s/ Ian Boczko

Ian Boczko

Counsel for JPMorgan Chase Bank, N.A.

IT IS SO ORDERED:

Dated: _____, 2015

SHELLEY C. CHAPMAN
United States Bankruptcy Judge